

PACE

New

LATEST
COIN
PRICES

Page 6

VOL. III, NO. 3

25c

Pace Publications of Fort Worth, Inc., Fort Worth, Texas

JANUARY 21, 1966

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Last week and this week many of the checks and orders for

Mexican proof sets which were mailed to Mexico a year ago were

Coinage Operations

Treasury Department, Washington

United States 5-cent coins are cupro-nickel pieces composed of 75 per cent copper and 25 per cent nickel. Our cents are bronze and contain 95 per cent copper and 5 per cent zinc.

Pure metals, accurately weighed and combined to produce these alloys, are melted in electric furnaces to form a homogeneous mass and are cast into coinage ingots in water-cooled moulds.

The ingots are passed several times through rolling mills which reduce them to long strips of the exact thickness or gauge required for the denominations being produced. Some metals work-harden during these operations, and in order to facilitate the rolling

of the cupro-nickel alloy, the material must be softened at two different stages in the reduction process by annealing in a large slab-coil annealing furnace. The strips are fed into high-speed punch presses which cut planchets or blanks of the proper diameter. Both the cupro-nickel and bronze planchets are again annealed in a special type furnace, cleaned, and dried.

Planchets for the 5-cent and 1-cent coins are put through an edge rolling operation which produces a raised rim around them. With a single stroke, the coining press stamps the designs of both the obverse and reverse dies on the planchet.

The Coinage Act, passed July 23, 1965, changed the composition of the dime, quarter and half dollar. These denominations formerly contained 90 per cent silver and 10 per cent copper. All silver was eliminated from the dime and quarter and the percentage substantially reduced in the half dollar.

The dime and quarter are manufactured from strips composed of three layers of metal bonded together and rolled to the required thickness. This is called "cladding." The face is 75 per cent copper and 25 per cent nickel and the core is pure copper, which is visible on the edges of the coins.

Viet Nam Relieves Tellers

Tellers at a Fort Worth, Texas bank will have no trouble remembering John Gurecky. In fact, the war in Viet Nam has provided a brief respite for them counting-wise.

T.Sgt. Gurecky is the guy who used to come to the bank every afternoon and collect \$500 in pennies.

An avid coin collector, he finds relaxation here looking for coins, but he's switched to foreign money.

"I really used to give those tellers a time in Fort Worth," Gurecky said. "I'd get \$500 worth of coins every afternoon, go through them that night and take them back the next day and get a new supply."

Gurecky is an operations sergeant with the 5th Air Command Squadron. From 1951 to 1958 he was stationed in Texas.

returned to the senders. So far, it seems that only the unopened letters have been returned to the senders. According to information received by PACE, three mail sacks of these letters were turned over to the U.S. Embassy in Mexico City. The Embassy forwarded them to the Post Office Dept. in Washington, and they are being returned to the senders from there.

We know that there are several hundred checks and money orders that were taken out of the envelopes, and according to our information, there is a 31 page list of these showing names, ad-

dresses, and amounts. The U.S. Post Office Dept. helped pay the cost of making this list in Mexico. From the way things are moving now, we hope that all of the people who sent in orders will have their money back within the next couple of weeks.

PACE will keep right on top of this story until every last check is sent back to the United States. The U.S. Post Office Dept. and the Embassy in Mexico City have really put a lot of work in on this matter. It seems that nothing is fast or done quickly in Mexico.

See Checks Returning, Page 7

UCCA Compliments Mint On Its Date Decision

The United Coin Collectors' Alliance of Washington, D.C. made public a telegram which it sent January 5th to Miss Eva Adams, Director of the Mint.

The telegram's text is the following: "We have learned with great interest and appreciation of decision to have 1965 dates on pennies and nickels. This recognition of numismatic values is of great interest to millions of collectors throughout this country." The wire was signed by Jack Hazlewood, Secretary of the UCCA.

The United Coin Collectors' Alliance has been one of the most active organizations in asking

Washington to maintain numismatic features in our coinage. Previously it had been announced that, due to the coin shortage, the 1964 mint dates would be kept indefinitely.

UCCA Promotes Hobby interests

The UCCA was formed in 1965 to promote the hobby of coin collecting and to establish communication with legislators and other officials whose decisions affect the interests of the estimated 10 million collectors in this country. For that reason, the mint date decision on cents and nickels was of special concern to the UCCA, as it is to all hobbyists.

New Zealand P.O. Coin-Like Coins

The Post Office has spent money making counterfeit money in an effort to make money. This unusual situation has come about as part of the department's drive to increase investments in the savings bank section.

It has printed 50,000 coin-like articles for general distribution throughout the country. These are feature facsimiles of early metal coins used in New Zealand. On the reverse side is a phrase urging the public to save with the Post Office.

The coins copied include the

1793 guinea of George II, worth 21S in gold originally. Known as the 'spade guinea' because of its shield-shaped design, it resembles an old-style digging spade.

Another is the George III crown of 1820, one of the earliest coins from the new mint at Tower Hill and the first English crown to feature St. George.

A third is the penny of 1797, made of copper, and known as the 'cartwheel.' The first official copper penny, it was struck by Matthew Boulton and the steam engine inventor, James Watt.

See Personal Success Story — Page 4

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U.C.C.A. Receives Contribution From Behind Iron Curtain

A contribution equivalent to one U.S. dollar has been received from Yugoslavia (Yugoslavia). The money was sent as a result of an appeal for funds made in June of 1965. A small preprinted coupon provided by U.C.C.A. was used in sending the contribution.

United Coin Collectors' Alliance was formed in 1965 to monitor legislative matters at our nation's capital. It maintains a full time council on Capital Hill and is financed with contributions such as the one received from Yugoslavia. The U.C.C.A. Washington address is, 233 Massachusetts Avenue NE, Washington, D.C.

A Classified Ad in PACE is only \$1.00

Current Investors Mass Hysteria

Part II

By Ron Bentley (Pen name)

We are searching for a rebuttal to Mr. Bentley's fiery point of view. Can someone help us? — Ed.

Momentum builds for keen insight into coin collecting-investing. Half-truths, non-truths, left-hand advice team up to frighten even the confident man. This reminds me of two candidates for prime office waging political war against each other. They exaggerate the issues, play upon the public ear and pump every handle that will solidify their position. Go back — read and live the December 17 issue of "Hysteria." Its on Page 2 of PACE. That was the first of this eye-opener series.

But who is this fellow who dares to expose this kind of wizardry on the part of some numismatic financial magnets. What's the story? What's his purpose in writing these daring articles? My friends my purpose is to stop the magnetic attractions of the masses to Big Brother's enchanting tunes for these reasons:

1. Many kind, considerate and truly wonderful Americans entered the field of numismatics in the past few years. In short they did pretty well what the masses were doing, "Investing in rolls and key coins"; doing some collecting but largely investing.

2. Big brother was able to really hurt many many of these newcomers by causing their numismatic holdings to take a very unrealistic tumble in the market place.

3. Many many of these kind folks saw much of their savings literally wiped out by big brothers pronouncements.

4. You must know the truth — not what big brother says.

5. You should not listen further to his promotional schemes

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We look forward to hearing from many of you! Letters should be addressed to:

THE READERS VOICE
c/o PACE Box 1925, Fort Worth, Texas 76101

Dear Sirs:

I enjoy your paper and make use of it in my Does anyone else agree? — Ed.

business. I have a couple of suggestions which I think can improve your paper.

Firstly, I suggest you expand your trends to include circ. cents, proof sets from 1936, Canada PL sets, and more circ. and unc. single and roll sets. I'd also suggest your silver dollar listings be by the roll since this is the way they are usually traded on the teletype.

You can add these to your trends without expanding the size of the area they use by reducing the mintage figures to two figures such as 1.1 instead of 1,124,540, since the simplified figure is also easier to read. This change would allow five columns.

— J. W. Padzensky

dealer. Learn which commands the greatest percentage of retail. By that test you'll know which type coins to buy if you must buy them . . . There's always a market for decent uncirculated rolls . . . Is there one for circulated semi-common rolls? A question for you to answer. What does the crystal ball say on proof sets of the early fifties and later. Buy! They'll surprise you before 1970. Meantime, don't worry about your uncirculated rolls. Hold them — buy more . . . This is the wisest advice you can ever get.

It's the wisest provided you used reason to a greater extent when you selected dates and mints of rolls for investments. Many of the late date rolls are — even though uncirculated — worth face even though there seems to be some premium on them.

Forget the Kennedy half dollar in uncirculated as an investment . . . put 1 or two in your collection; then forget the rest of them except for proof. They'll be worth face for a long long time to come but unwise investors may cause a premium to attach to them. Even so, the premium will be shaky most of the time. Watch for big brothers to pop up in promoting the late date rolls. A friendly banker has 175,000.00 worth of Kennedy halves in his vaults at face. He hopes you'll make him a fortune on them. Let such friendly banker earn his way without using the Federal Reserve System as his supply house for coins at face to sell above face . . . TO YOU! It is estimated banks now hold in their vaults approximately 40% of the

Kennedy Half Dollar mintage . . . The banker'll be glad to feed them thru dealers to you for a fancy profit.

Your investment money belongs in the right places and the right places are — for the most part — not late date rolls of the 60's.

Here's something of importance to you the investor-collector. Don't let your friendly back-slapping dealer sell you on rolls not of your choosing because the dealer didn't have just what you wanted. Instead, use your station to station telephone when you're plunking down multi-hundreds or thousands of dollars. Phone the dealers who are likely to have just what you need. After using valid reasoning, you will have decided just which rolls you want. Settle for none other. If the price went up too much while you were looking for them, its time to re-evaluate to buy others.

Learn to spot coin promotions. If the reasons given for the promotion of a particular coin are realistic, chances are they coincide with your reasoning too, but buy those rolls before they reach 50% above their launch point; otherwise forget them. I could name you one circulated roll right now being promoted with a zest. It started below 40.00 and now commands a price of over 60.00. This occurred within the past several weeks. There's nothing wrong with the coin for an investment but its gone too far too fast and will soon reach a "non-sell" status. There are too many other good spots for your money.

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PACE

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CASHDAN'S COIN COMMENTS

By Eliot J. Cashdan
Mexico Moves?

Perhaps the long awaited day is here. We have heard from two different people this week and they both said that they had received their orders back from Mexico this week. We hope that this is an indication that all of them are finally being returned to the senders.

U.S. vs. Foreign

We attended a coin convention this past weekend at the Rice Hotel in Houston, Texas, and we can definitely assure our readers that the coin business is not dead. There was quite a bit of activity going on in nearly every series of United States coins. For the first time in many months there didn't seem to be a mad scramble for foreign coins. Of course all of these things eventually run their course. The main reason that foreign coins came to the front for a while was the inability of the average collector to obtain many key United States coins at reasonable prices. Many of the key and semi-key issues had literally priced themselves out of the market. Where was the collector to turn? Foreign coins seemed a natural at that time as they were relatively inexpensive when compared with many United States coins. Well, the various promotions on foreign material started all over the country, and many dealers and collectors switched to foreign. The more the collector and dealer interest was built up, the higher the prices of the desirable material went, and now we seem to have reached a situation where the foreign coins have surpassed the United States coins in prices.

Being that any collectors item, whether it be coins, paintings, stamps, or what have you, is governed by the laws of supply and demand, the slackening in the demand for United States coins a little over a year ago has tended to bring the prices down gradually until at this time they are the lowest they have been in several years on most items. Conversely, the foreign coins are higher now than they have ever been. We look for a trend back to collecting U.S. coins now that the prices are within reach again, and we also expect that due to the high prices of foreign coins now the demand will slack off quite a bit until the prices come down to a more reasonable level.

Gold

As yet the prices of gold coins are still strong. The demand did slack off after the Holiday season, but the supplies have lessened considerably. Many of the dealers who used to have large stocks of gold coins have very limited quantities now.

There is still a growing interest in United States silver dollars, and we noted a strong demand for them, especially the key and semi-key dates. Even the common uncirculated dollars have gone up recently. We think that the main reason for the rise in the common uncirculated dollars is the activity in the silver market, plus the fact that the bulk of these common dollars were released a little over two years ago. From a survey that we have made, we found that the bulk of the

dollars that were purchased at face or close to face by dealers and investors about two years ago were "pawned" for face value loans at financial institutions. This means that each thousand dollar bag of dollars that has been "pawned" for two years now has an investment of \$120.00 more in it due to the interest figured at 6%. Naturally even if the dealer didn't want to make any more profit than he wanted to make on the bag of dollars years ago, he would still have to increase his price to take care of the interest that he has paid on them. There also seem to be many people who have put away bags of circulated common dollars in hopes of an appreciation due to the increase in silver. The way things are going in the dollar market, it would pay some of these people to look through their common circulated dollars again because there are several that were considered worthless a couple of years ago that would command a premium now. There are more people collecting silver dollars now than ever before in the history of coin collecting in the United States. There is no word from Washington as to the probable disposition of the millions of silver dollars which are at the Treasury. We have heard all sorts

of rumors which run from the one that they have already been melted to the one which says they are going to be sold by the Treasury to collectors. We seriously doubt that there would be any possible way of distributing the dollars equitably, and with the current shortage of silver, we think that eventually they will all find their way into the melting pot.

Paper Money

Another item we have noticed on the upsurge is the collecting of paper money. This field has been limited to a small percentage of collectors through the years, but it seems to be catching on more and more. We notice many coin collectors who have also started currency collections now. Most of the currency collected is United States, but there is also considerable interest in Confederate currency and broken state bank notes. United States fractional currency was short lived, but it is quite an interesting series and we have noticed many type sets being put together by collectors.

On the whole, we think that the outlook for 1966 is healthy, and although we expect nothing drastic to happen, we think that the coin business will be on the upswing again for quite a while.

U.S. Mint Director, Miss Eva Adams

Washington, D.C.
Dear Miss Adams:

The past several years you have been confronted with many problems as the U.S. Mint Director, to supply the vast industry, economy and the citizens of our country. The biggest task was to alleviate the coin shortage and it appears this problem will soon be overcome.

I have been active in numismatics for over 25 years and have a general first hand scope of its activities. I am also familiar with the Mints procedure and production capabilities. I therefore would like to suggest three proposals, in the best interests of our nation and numismatic hobby.

(1.) To issue new clad type dollars to replace our silver dollars, this new issue will serve several folds; to serve the tradition of the Western States that use silver dollars as a daily exchange medium. The clad type dollar could gradually replace the silver coins, thus conserving silver and create a larger seniorage for the Treasury.

(2.) Eliminate silver in the

The COIN COLLECTOR

A Feature Column

Letter Of Proposal

present 1965 half dollars, since silver has been eliminated from the dime and quarters, it appears that half dollars containing silver, serves no useful purpose. This proposal will also gain more seniorage.

(3.) Issue proof sets for 1967, a cent, nickel, dime, quarter, half dollar and a clad type dollar. Since the Treasury will be eliminating silver from the coins and production geared for billions of coins yearly, a profitable market can be useful. Millions of dollars are already ear-marked for the new U.S. Mint Building, equipment, presses and personnel. This proposal will also stimulate business and activity for millions of hobbyists. Many supply houses have already added new lines of coin supplies for the collector. The hobby dealer would gain, the public has new avenues of employment and the Treasury gains more taxes.

Sincerely yours,
Frank G. Spadone

**TELL ADVERTISERS
YOU SAW IT
IN PACE!**

Each was the result of Adolph Alexander Weinman's genius and each used the same model but one for a full length view and the other for a portrait.

The Mercury (Liberty Head) dime portrait has been the subject of much debate as the God Mercury appears to have a feminine profile. The solution is very simple — the model who posed was Elsie Stevens, a lovely 28-year old blonde and tenant in Mr. Weinman's apartment house. The full length seen on the Walking Liberty half is also Elsie Stevens and a magnifier will disclose a facial resemblance between the two coins.

Felix Schlag, still able and hearty, 27 years after his Jefferson nickel design, was awarded first prize of \$1,000 and he recently stated that the coin had to be reworked before he was given the cash award. However, the portrait itself was not the subject of his troubles and the Jefferson image is easily recognized when compared with the original by Houdon.

The Washington quarter first appeared as a commemorative coin and became such a hit that it has remained with us ever since (exception, 1933). It was based on the well known Houdon statue that now stands in the rotunda of the Capitol in Richmond, Va. John Flanagan was the man who numismatists have enshrined for his fine re-creation.

Franklin's portrait on the fifty-cent piece, was sculptured by John Sinnock who used a Houdon likeness on the 1926 Sesqui-Centennial half dollar before he re-created it on the 1948 issued half dollar.

The Roosevelt dime first appeared in 1946 and was also the work of John Sinnock. The portrait was a result of intensive study of many photographs. Some criticism of the grim portrait resulted when the coin made its appearance but time has made those barbs disappear and the coin is now very well accepted.

The ten-cent piece issued in 1916 and the half dollar that made its entrance that same year have something in common.

Mail Order

The Colony Coin Company, Box 501, Newtonville, Mass. 02160, has just released fixed price list No. 40. A copy will be sent on request. Crowns and minor coins of the world are featured, with a strong emphasis on English and British colonial coinage.



FABLE EXPOSED — The portrait on the Indian Head Cent was once believed to be Sarah Longacre, the engraver's daughter. Recent opinions now have proved it to be the head of Venus and the same profile is seen on other denominations. The Indian bonnet on the head of Venus makes a unique combination.

A Personal Success Story

Reprinted from Between The Lines

As told by Ninetta Farmer.

I started collecting coins about seven years ago, but for a different purpose. Our family was saving pennies for our son's (Larry, now 17) vacation spending money.

Before wrapping \$25 worth of pennies to cash at a bank, we obliged several friends, whose children collected coins, by looking through them for a 1954 Philadelphia mint penny, a 1955 San Francisco mint penny, and the new 1960 small date Philadelphia or Denver mint pennies. In all 50 rolls, we didn't find one coin that our friends needed.

Intrigued by the fact that such date coins were hard to find, I purchased "The Red Book" or "Guide Book of U.S. Coins," which gave me the answer. In certain years, fewer coins are minted and those are the issues difficult to find. Soon my interest was piqued and I began looking at all coins.

Today, Only Two Mints

Most coin collectors attempt to complete a date series of each coin they collect; that is, one coin minted each year at each mint. Today, there are only two mints in operation, at Denver and Philadelphia. In past years coins were minted in



NINETTA FARMER, of Amarillo, Texas, looks over some of her collections of U.S. and world coins, while her husband, L. L. (Red), peruses one of the numerous trade papers which give latest data on coin world happenings. Mrs. Farmer is a registered numismatist in Texas, and buys, sells and trades for collectors from the Southwest, other parts of the nation, and several foreign countries. She has been secretary-treasurer for two years of the 100-member Amarillo Coin Club.

New Orleans, San Francisco, Carson City, and less known places.

Some coins just can't be found in normal circulation. For example, there were only 866,000 Lincoln head pennies minted at San Francisco in 1931. I purchased a brilliant, uncirculated one three years ago for \$30—today it's worth \$90. Of course, its value would be less if not in perfect condition.

Abiding the Bug

Once my family had diagnosed that I had the "bug," the only remedy was to let me check all coins passing through the house-

hold. It's possible to find rare coins in change but not as likely as it was even seven years ago.

My family doesn't share my enthusiasm except for Red's interest in historical medals and trade tokens. We now have a large collection of those which are obtained by buying or trading.

Rare Means Scarce

It's a common mistake to think that age makes a coin valuable. The 1931 penny I mentioned is much more valuable than a 1909 or 1910 penny. A 1950 Denver mint nickel is worth more than a 1917, as the quantity minted was only 2,630,030 compared with 51,424,029. This formula applies also to the 1928 silver dollar—only 360,649 were made, compared with nearly 10,000,000 in 1878.

One of the rarest modern American coins is the 1895 Philadelphia mint silver dollar, which sells for about \$5000 if you can buy one. There were only 12,888 minted. Of course, the fabled 1913 Liberty head nickel is beyond purchase as only five were known to have been minted.

Associations can help the serious collector. I belong to the American Numismatic Association, the Texas Numismatic Association, and the Amarillo Coin Club (for which I've been secretary-treasurer). I also belong to the Token and Medal Association. (Jim Sowers, 17, son of Mr. and Mrs. J. C. Sowers, Geology, also is a member of the Amarillo Coin Club.)

Associations provide some protection against unethical dealers. I was duped once for a small amount, but restitution was made. I have two friends who were "taken" for as much as \$2500 by fake advertisements. If you rely on the associations' papers and magazines for information and trading, you are protected by the mutual interests of the members. An association member can be suspended from the organization for an intentional breach of ethics.

You need both a sales tax permit and a store license permit to buy and sell coins in Texas. I keep my office at home, but the coins I consider valuable other than ones

I may be working with are kept in a bank vault.

I travel to area coin shows plus some in Oklahoma, Arkansas, and New Mexico, and recently attended the A.N.A. convention in Houston. I didn't have a display at the national show but traded and bought from dealers who come from all over the nation and several foreign countries.

I now have reached a saturation point in my collection of American coins unless I had big money to invest in some of the rarest coins. There also is value in old currency and in some of the "mint errors" or "bloopers" which sometimes are circulated, but these haven't interested me yet. Instead, I've switched to foreign coins, and any profits I've made have been turned back into collecting more coins.

I started collecting foreign coins by being able to get some at exchange rate, which is cheap on our dollar. These were obtained at exchange banks in Houston, Chicago, Oklahoma City, New York, etc.

Foreign Coins Interesting

I have about 3500 different foreign coins. They are interesting chiefly because they change designs more often than U.S. coins. Mexico has frequent changes and often stops making one particular design for a number of years, then resumes it. Mexican coins make pretty sets. Canada also changes designs often.

An interesting sidelight to foreign collecting is the dictionary needed to translate a country's coins. I usually buy the paperbacks. To start a foreign coin collection, I'd recommend purchasing the "Brown



MRS. FARMER purchased some new Churchill design crowns from F. J. Jeffries of Melksham Wilts, England, at the recent Houston convention of the American Numismatic Association. She has corresponded with Jeffries about four years, and says he is one of the leading authorities on coins of the British Empire. Here, they talk coins at Jeffries' bourse table.

Book" or "Catalog of Modern World Coins."

Helped By Others

Meeting other collectors in person or through correspondence is most helpful. I have learned more from such contacts than I could possibly have learned from mere reading and study.

Coin albums are inexpensive, and the guide books mentioned are a modest investment. You can start collecting and learning about coins by going through rolls of coins or pocket change and discovering for yourself which dates are scarce. However, this may expose you to the "bug." You take it from there!

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English Coins Publication Aids

number of collectors of English coins who are "concentrating on dates rather than types."

This Part II gives estimated retail values for two or three different grades of every date. All denominations in gold, silver and copper are covered from the present back to 1816, the earliest year of English silver coinage that is still legal tender in England. More than 1,750 issues are priced; more than 200 of them—all the types the main varieties—are illustrated.

Collectors will note, perhaps with some disappointment at first, that no mintage figures are furnished. But, as Seaby's points out, the mintage totals published in the Royal Mint's annual reports are misleading in that they represent "the number of coins struck during the operating year and not necessarily the number of coins that bear that year's date."

Part II is available separately under the title, "British Coins: 1816-1965. It costs \$2.25 postpaid, but the entire "Standard Catalogue" costs only \$1.50 more. The first or main part, as always, lists and prices every coin type, beginning with the Gallo-Belgic

See ENGLISH COINS, Page 5

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Type U.S. Large Cents

By Maurice Gould

I have always been interested in U.S. Large Cents, both from an historical and date and variety-collecting viewpoint.

I have recently made a spot check of prices in this field and find that in many cases prices are still very reasonable. An Extra Fine Large Cent in the common dates may be purchased for approximately \$7.50. Compare this with Lincoln Cents, Indian Heads or Buffalo Nickels, where there are thousands more available than the early coins.

While there is no doubt that Type coins have risen in value, percentage-wise the Large Cents have taken a back seat.

In the Uncirculated pieces, also among the common dates, they may be purchased at from \$35 to \$55, depending how fussy you are, because while it is not as difficult to obtain a Part Red or Brown Unc., an original colored Brilliant Unc. is a fairly scarce coin, and some day will bring \$100 each.

I remember that over thirty years ago a collector came from Connecticut regularly to see me in Worcester, Mass., just looking for Uncirculated Large Cents, and when the famous Mathewson collection was broken up a number of years ago, before the real boom in coins, collectors came in from various parts of the country just to see and purchase some of the 150 choice and rare pieces.

The 1839, with various varieties, Type of '38, Silly Head, Booby Head, Type of '40, and 1839 over 6, are still reasonable at today's catalog prices.

One of the most "under-rated" group is the Turban Head Type, as any date is scarce in sharp condition. The 1812 and 1814 are the two dates which can be purchased for Type coins.

Going back to a little period, the 1803 would be the best date to purchase, and this is still an inexpensive piece in Very Fine or Extra Fine condition.

Another decision that one must make is whether one wants the overdates and varieties in a Type set. There are many of them and one must be guided by his personal inclination and the enjoyment he derives from his Large Cents.

The 1793 is a difficult hurdle to surmount, as there is so much demand for them today that even the Type without a date is readily saleable, and in nice condition, they come high.

The Coronet Type from 1818 to 1839 are fairly plentiful and dates like 1818 or 1820 are usually available at \$60 to \$75 in Uncirculated condition. A hoard of each of these dates was found in years past and this is the reason that they are less expensive than the other dates in this group.

I will discuss Large Cents further at a later date.

1964 Multi-Struck Cent

With the holidays now past, collectors will again get down to the serious business of adding to and building their collections and dealers are prepared for the business which picks up after the first of the year.

Just a brief word about the 1964 multiple - impression cent. Everywhere I go, there is quite a bit of discussion about it — some claiming it is legitimate and

otherwise that it is man-made.

I think it would be a great help to all of the coin collecting public if the U.S. Mint would come out with a complete report, with all their findings and information which they have in their files.

On the other hand, the gentleman who owns and is distributing these coins and is willing to stake his reputation on their genuineness, should also come forward with every bit of evidence, not holding any thing back, as a matter of this sort puts the collector in the middle.

He does not know whether it is genuine, whether he should purchase it, or what are the un-tarnished facts?

In this particular case, some of America's most knowledgeable collectors have stated that the pieces are genuine and then again, other top specialists say they are not.

When the complete findings are made public, the collector will then have a chance to judge.

Coin Dealer Talk

On my visits to the various coin dealers, I stopped off to see the Wexlers at Seekonk, Mass. This town is right on the boundary of Rhode Island.

The Wexler's store is well supplied with a numismatic stock and is managed by Dave Wexler, and assisted by the Wexler family, consisting of father and brother.

While this shop does a large mail-order

conduct brisk street floor business and I noticed a number of dealers dropped in to obtain certain coins they needed to fill orders. This is the wonderful part of having a substantial stock of material and the ability to sell wholesale as well as retail.

Even though a young man, Dave is well versed in numismatics, and the store handles tokens, medals and "oddball" material, as well as the regular series. Foreign coins are available at the counter.

While on the premises, I spoke to W. E. Dulude, who, with Mr. Ferns, who is well known in the New England coin area, were just opening a store in Attleboro, Mass. under the name of The Jewelry City Coin Company.

I have heard of other new stores to be opened, as well as a number of collectors turning part-time dealers, and this augurs well for our hobby.

Material Of The Future

I have heard many collectors say, "I can't afford to collect this series or that series — they are far beyond my pocketbook." My advice to them is — pick out a

For Reference, Too

Alfred Szego, Box 427, Oakdale, L.I. 11769, has issued his 11th "bulletin," or fixed price list, for 1965. Mr. Szego is a specialist in coins, tokens and medals of the world.

He calls his lists "bulletins" because they contain a great deal of reference material far beyond the mere minimum of coin descriptions. He also periodically issues supplements that are even more valuable. The collector who writes for a copy of the current bulletin will be wise to inquire about the availability of the other Szego publications.

country or series that is dormant and in which there is little interest, and systematically build up a collection. If you "follow the leader" you will find you will have to pay inflated prices and it will be difficult to complete or add to your collection.

I have used this method myself for many years and a year ago started to dabble in Central American coins, knowing that new books would be published, and now these coins are slowly coming into their own.

There are always new opportunities and if you do not have any ideas yourself, your friendly dealer or coin club members will always be happy to help with advice.

English Coins

(Continued from Page 4)

gold staters of early Celtic Britain and ending with 1813, in the latter part of the reign of George III (1760-1820).

More than 3,000 coins, with current retail price estimates, are listed in the first part; well over 500 are illustrated. The separate Part II and the combined "Standard Catalogue" may be available in some coin shops in this country or can be ordered from B. A. Seaby, Ltd., 65 Great Portland Street, London, W. 1, England.

These remain

the estimated prices in the 1966 "Standard Catalogue" against those in the 1965 edition emphasize one important point for collectors (and, hopefully, a discouraging point for would-be investors). It is that the collecting of English coins, both in England and in the United States, has made steady growth but is not yet widely popular enough to bring strong premium values to every coin.

One of the best clues to prove this point will be found in dealers' "offers to buy." Generally speaking, they offer premiums only for uncirculated material of recent years and at least fine to very fine grade in the older issues.

Genuinely scarce coins, such as shillings of Phillip and Mary, Cromwell (of 1658) and James II, are collectable and therefore valuable in almost any condition. Prices rise substantially every year. But with the great bulk of coinage, especially the issues of the last 150 years, the picture of an "exploding" English coin market painted by some dealers is, to put it mildly, an over-exaggeration.

Book List

Several hundred numismatic books, pamphlets and auction-sale catalogues with lists of prices realized are presented in a new mail-order listing by Aaron R. Feldman, 1200 Avenue of the Americas, New York 10036. A copy of his list will be sent on request. In addition to rare and recent-issue books, the list includes a substantial offering of medals, paper money and 19th-century postcards.

NEW PHONE NO.
FOR PACE
817-332-4574

Early Material

Christian Blom of 10 Broadway, Hawthorne, N.Y. 10532, has just issued his fixed price list No. 33. The list, which is free on request, contains more than 800 offerings

of Greek, Roman, Byzantine and medieval coins, as well as more recent crowns and minor coins of the world.

SHOP PACE CLASSIFIED

20th Century Mexican Pesos Coin Prices

MEXICO CITY MINT (MO) 1 PESO

Date	VG-F	VF-EF	UNC.	Date	UG-F	VF-EF	UNC.
1922	1.00	1.75	4.25	1923	1.00	1.50	4.50
1924	1.00	1.50	5.00	1925	1.25	1.75	8.00
1926	1.00	1.50	4.50	1927	1.50	2.50	6.50
1928	1.00	1.50	2.00	1929	1.00	1.50	3.00
1930	1.00	1.25	2.00	1931	1.00	1.25	3.00
1932	1.00	1.75	2.00	1933	1.00	1.50	3.00
1934	1.00	1.75	2.75	1935	1.00	1.25	3.00
1936	1.00	1.25	1.75	1937	1.00	1.25	3.00
1938	1.00	1.25	1.75	1939	1.00	1.25	3.00
1940	1.00	1.25	1.75	1941	1.00	1.25	3.00
1942	1.00	1.25	1.75	1943	1.00	1.25	3.00
1944	1.00	1.25	1.75	1945	1.00	1.25	3.00
1946	1.00	1.25	1.75	1947	1.00	1.25	3.00
1948	1.00	1.25	1.50	1949	1.00	1.25	3.00
1950	1.00	1.25	2.50	1951	1.00	1.25	3.00
1952	1.00	1.25	2.00	1953	1.00	1.25	3.00
1954	1.00	1.25	2.00	1955	1.00	1.25	3.00
1956	1.00	1.25	2.00	1957	1.00	1.25	3.00
1958	1.00	1.25	2.00	1959	1.00	1.25	3.00
1960	1.00	1.25	2.00	1961	1.00	1.25	3.00
1962	1.00	1.25	2.00	1963	1.00	1.25	3.00
1964	1.00	1.25	2.00	1965	1.00	1.25	3.00

TWO PESOS MINT (MO)

FIVE PESOS MINT (MO)

TEN PESOS MINT (MO)

BULLION PIECE

ROLLS

SINGLES (Enclosed)

B. U. CANADIAN COINS

COINS
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1965 SILVER DOLLARS

ROLLS

Type No. 1	\$30.00	Type No. 1	\$1.00
Type No. 2	30.00	Type No. 2	1.00
Type No. 3	35.00	Type No. 3	2.10
Type No. 4	45.00	Type No. 4	3.00

MINT SEALED MASTER BAG — \$1300.00

BU SILVER DOLLARS

Single Pieces	Rolls	\$1.00 Bags	Master Bags
1958	\$7.75	\$125.00	—
1959	4.50	80.00	—
1960	4.00	75.00	—
1961	4.00	77.50	\$3700.00
1962	3.00	55.00	2400.00
1963	2.00	35.00	1600.00
1964	2.00	37.50	1700.00
1965	1.50	25.00	1200.00

OUR 1965 DOLLARS ARE UNSELECTED AS TO TYPE

CANADIAN COPPER

Rolls	Bags	Master Bags

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CENTS				
Date	Minted	Bid	Ask	Change
1934	219,080,000	NB	74.50	
1934-D	28,446,000	275.00	300.00	
1935	245,388,000	25.00	28.00	
1935-D	47,000,000	52.00	57.00	- 6.00
1935-S	38,702,000	120.00	145.00	
1936	309,637,569	16.00	17.00	
1936-D	40,620,000	50.00	54.00	- 1.00
1936-S	29,130,000	67.50	72.50	
1937	309,179,320	16.00	18.00	
1937-D	50,430,000	35.00	40.00	
1937-S	34,500,000	50.00	57.00	
1938	156,696,734	33.00	35.00	- 1.00
1938-D	2,010,000	90.00	95.00	
1938-S	15,180,000	90.00	100.00	
1939	316,479,520	15.00	16.00	
1939-D	15,160,000	145.00	157.50	
1939-S	52,700,000	28.00	29.50	
1940	586,825,872	16.00	18.00	
1940-D	81,390,000	30.00	32.00	
1940-S	112,940,000	NB	19.00	
1941	887,039,100	16.00	17.50	
1941-D	128,700,000	NB	32.50	
1941-S	92,360,000	31.00	33.00	
1942	657,828,600	7.50	8.50	
1942-D	206,698,000	10.00	12.00	+ 1.00
1942-S	82,590,000	NB	145.00	
1943	684,628,670	9.00	9.75	
1943-D	217,560,000	NB	18.00	
1943-S	191,550,000	32.00	34.00	
1944	1,435,400,000	5.00	6.00	+ .25
1944-D	430,578,000	5.00	7.25	+ .25
1944-S	282,760,000	10.00	11.00	
1945	1,040,515,000	9.00	9.75	
1945-D	226,268,000	8.00	9.00	- 1.00
1945-S	181,770,000	12.00	13.00	
1946	991,655,000	5.50	6.25	
1946-D	315,690,000	8.00	9.00	
1946-S	198,100,000	7.00	8.50	
1947	190,555,000	15.00	18.00	+ 1.00
1947-D	1,94,750,000	7.00	8.50	
1947-S	99,000,000	19.00	21.00	
1948	317,570,000	8.00	9.00	
1948-D	172,637,500	9.00	10.00	
1948-S	81,735,000	42.00	44.00	
1949	217,490,000	16.00	17.50	
1949-D	154,370,500	NB	14.00	
1949-S	64,290,000	48.00	53.00	
1950	118,896,386	8.00	9.00	- 1.00
1950-D	284,633,500	16.30		
1951-D	625,355,000	3.25	3.75	- .25
ther	100,890,000	30.00	34.00	
tion,	186,856,980	18.00	20.00	- 1.00
In past	746,130,000	2.50	3.00	
1951	137,800,004	17.00	18.50	- 1.50
1952	256,883,800	5.00	6.00	
1953-D	700,515,000	2.50	3.00	
1953-S	181,835,000	15.00	16.00	
1954	71,873,350	24.00	27.00	
1954-D	251,552,500	3.50	4.00	
1954-S	96,190,000	10.00	10.75	
1955	330,958,200	3.50	4.00	
1955-D	563,257,500	3.00	3.25	
1955-S	44,610,000	20.00	22.00	
1956	421,414,384	3.00	3.35	
1956-D	1,098,201,100	.75	.90	
1957	283,787,952	2.50	3.00	
1957-D	1,051,342,000	.75	.85	
1958	253,400,652	2.00	2.35	
1958-D	800,953,000	.75	.90	
1959	610,864,291	.90	1.00	
1959-D	1,279,760,000	.70	.80	
1960-SD	240.00	250.00	- 5.00	
1960-LD	588,096,602	.70	.90	
1960-LD-L	1,580,884,000	.60	.75	
1961	756,373,244	.75	.90	
1961-D	1,753,266,700	.60	.80	
1962	609,263,019	.80	1.00	
1962-D	1,790,148,400	.70	.80	
1963	754,110,000	.53	.60	
1963-D	1,774,020,400	.52	.55	
1964		.52	.55	
1964-D		.52	.55	
NICKELS				
Date	Minted	Bid	Ask	Change
1928-D	6,436,000	NB	360.00	
1929-P	36,446,000	NB	375.00	
1935-D	12,092,000	NB	360.00	
1936-P	119,001,420	100.00	120.00	
1936-D	24,418,000	100.00	120.00	
1937-P	79,485,769	100.00	120.00	
1937-D	17,826,000	100.00	117.50	
1937-S	5,035,000	160.00	170.00	
1938-D	Buf. 7,020,000	95.00	105.00	
1938	19,150,365	60.00	65.50	
1938-D	5,376,000	170.00	175.00	
1938-S	4,105,000	250.00	285.00	
1939	120,627,535	27.00	29.00	
1939-D	3,514,000	NB	1500.00	
1939-S	6,630,000	475.00	500.00	
1940	176,499,158	20.50	24.00	
1940-D	43,540,000	NB	38.00	
1940-S	39,690,000	45.00	48.00	
1941	203,283,720	22.00	23.00	
1941-D	53,432,000	33.20	35.00	
1941-S	43,445,000	38.00	40.00	
1942	49,818,600	28.00	31.00	
1942-D	13,938,000	380.00	400.00	
1942-P	57,900,000	230.00	240.00	
1942-S	32,900,000	105.00	110.00	
1943-P	271,165,000	55.00	60.00	
1943-D	15,294,000	110.0	115.00	
1943-S	104,060,000	37.00	42.00	
1944-P	119,150,000	97.00	105.00	
1944-D	32,309,000	70.00	75.00	
1944-S	21,640,000	91.00	100.00	
1945-P	119,408,100	96.00	100.00	
1945-D	37,158,000	43.00	45.00	

Coin Exchange Transactions

BU ROLL PRICES AS OF
WEDNESDAY, JANUARY 12, 1966
The BID and ASKED prices listed on this page were taken directly from the prices shown on the teletype, and represent wholesale prices at which coins were traded at or were offered during the week of January 10th. Of course there are some items that had several different prices both bid and asked, and we have done our best to average these items so as to give our readers the best picture possible. We have tried

to ignore ridiculous bids and offers to keep the prices true. For instance, a certain roll might be actively traded in at between \$95.00 and \$100.00 and we have noted many transactions around these figures. Naturally we will ignore a bid offer of \$75.00 or a sell offer of \$125.00 on this roll as these offers are not in line at all and would just confuse the picture.
REMEMBER, THESE ARE TRANSACTIONS BETWEEN DEALERS. RETAIL PRICES ARE HIGHER.

Date	Minted	Bid	Ask	Change
1945-S	58,939,000	37.00	40.00	
1946	161,116,000	6.50	7.50	
1946-D	45,292,200	30.00	36.00	
1946-S	13,560,000	45.00	47.50	
1947	95,000,000	7.50	10.00	
1947-D	37,882,000	20.00	22.75	
1947-S	24,720,000	40.00	44.00	
1948	89,348,000	7.50	9.00	
1948-D	44,734,000	23.00	26.00	
1948-S	11,300,000	75.00	77.00	
1949	60,652,000			

January 21, 1966

Special Events

Conventions, auctions, fairs, club meetings, or any other events of interest in the numismatic world appear in this section every week.

Organization officers and chairmen are respectfully requested to write us about your events. FREE COPIES of PACE will be sent on request for distribution at your event.

After your event has taken place, please send us a report, with pictures if possible — for complete news coverage in PACE.

THE GRAND PRAIRIE COIN CLUB held its regular meeting December 21, 1965 at the City Recreation Building.

The new officers for 1966 were installed. J. Long, president, Stanley Nurrach, vice-president, Chuck Waldo, secretary and treasurer. After announcements, the regular auction of 75 lots was held. At the close of the meeting a door prize of a 1960 proof set was given to the lucky winner.

The Grand Prairie Coin Club's regular meeting is the third Tuesday of each month, 7:30 p.m. at the Grand Prairie Recreation Building located at 601 Grand Prairie Road, Grand Prairie, Texas. Visitors welcome.

JAN. 23, 1966 — SEMI-Monthly New York City Sunday Coinventions, Henry Hudson Hotel, 353 West 57th St., New York City.

JAN. 29, 1966 — NEWARK Coinventions — Saturday — Essex House Hotel, Broad Street at Lincoln Park, Newark, N.J.

* * *

FEB. 5, 1966 — GARFIELD Coinventions — Saturday — Mt. Virgin Church, 190 MacArthur Avenue, Garfield, N.J.

* * *

FEB. 6, 1966 — SEMI-Monthly New Yorker Sunday Coinventions, New Yorker Hotel, New Orleans Room, 34th St. & 8th Avenue, New York City.

* * *

FEB. 13, 1966 — SEMI-Monthly Sunday New York City Coinventions, Henry Hudson Hotel, 353 W. 57th St., New York City.

* * *

FEB. 24-25-26-27, 1966 — 2ND Annual International Coinvention, Grand Ballroom, Henry Hudson Hotel, 353 W. 57th St., New York City.

* * *

Capita Cash

The Treasury Department recently released a pair of statistics that can provide fuel for all kinds of speculation about the past year's currency problems. In 1961, the cash in circulation came out to \$157.30 for each person in the United States. By 1965, the Treasury reports, the amount of outstanding cash (coins and paper money) had grown to \$179.40 per capita.

Valuable Fish

Giuseppe d' Ajello got an extra dividend when he bought a cod-fish for his supper at a street market in this South Italian town. The fish's stomach yielded an ancient Roman coin which is being studied by experts to determine its imperial period and value.

Checks Returned

Continued from page 1

The following is a verbatim printing of the letter sent to those receiving their checks. The letterhead reads Post Office Department Bureau of Transportation and International Services:

The Mexican postal authorities have just recently forwarded to this Department a number of remittances from persons in the United States which were purchased in January 1965 and are payable to Numismatica de Mexico, S.A., Mexico City, Mexico. These remittances

were accepted by the Mexican postal service as the result of a Fraud Order issued by the United States Post Office Department against Numismatica de Mexico.

Among the items submitted was (were) the enclosed remittance (s) bearing your name.

Sincerely yours,
Grever Allan
Director
International Service

**CHECK OUR LOW
CLASSIFIED AD
RATES**

Classified Ads

BRIGHT UNC Singles:	55-S
Cent Each	\$.68
55-P Nickels	3.25
55-P Dimes	2.95
58-P Nickels	.55
58-P Cents	.10
58-D Cents	.05

P. P. E Walters, 1605 Pine St., Franklin, Louisiana. Phone 828-3483 (5d)

I WANT COINS. Trading Mint Sheets, Flag sets, Plate blocks, Sheets, others. Want U.S. Coin Sets, Keys, Gold.
Bob Chavalia,
Station A, Box U
Auburn, Calif., 95603 (7d)

SAMPLE COPY OF the "Numismatic Reporter" on request. 10c postage appreciated. G. E. Walker, 26229 Flamingo Ave., Hayward, Calif. 94544. (3d)

NEW YORKER Semi-Monthly Coin Shows — Free Admission. Every 1st & 3rd Sundays. Hotel New Yorker, 34 St. & 8th Ave, N.Y.C.

NEW YORK City Semi-Monthly Coin Shows. Free admission. Every 2nd and 4th Sundays. Henry Hudson Hotel, 353 W. 57th St., N.Y.C. Write: Philip Rosenbaum, Chairman, 1544 Walton Avenue, New York 52, New York (6d)

SPECIALS: Redbook \$1.75, Bluebook \$1.00, Brownbook \$4.00. Send stamp for price list. Consignments wanted. Wayne Enterprises, Box 3062, Orange, California (3d)

FIRST AD SPECIAL Circulated Lincolns, all different.
1. 25 Good-Fine below 1940
\$1.25.
2. 25 Good-Very Fine combined, 50 different

BU SILVER \$ from the silver state, 10 different dates — our choice — \$17.95. If other silver dollars are wanted please send want list. Greg Heath, Star Rt. 1, Box 14, Las Vegas, Nevada, 89106 (3d)

BU SILVER DOLLAR Rolls plus one circulated surprise key date, 21 coins in all rolls. 83-O, 84-O, 85-O, 86-P, 87-P, 88-P, and 81-S \$36 per roll. Mixed roll of above plus circ key date \$37.50. Mixed circulated roll plus circ key date \$29. Satisfaction guaranteed or money back. Many other dates singles or rolls available, send me your want list. Some trades for Gold, proof sets or ?. Dave A. Vasco, 1055 Via Verona Drive, Chico, Calif., 95926 (6c)

WHOLESALE COINS Cash in on Foreign Coin Boom: Foreign Coin Boards, Packets, and Sets. Dealers write: WORLD WIDE COIN CO., Dept. P, 933 Penn Place, Salt Lake City, Utah 84102 (3d)

INVESTMENT Advisory Service covering U.S., Canadian, Foreign Coins. For \$1 we will send you several previous issues plus an investment plan that has tremendous potential. SCIAS, Box 913p, Port Jervis, N.Y. (45d)

CALIFORNIA TOKENS, 6 different gold \$3.50 per set. Five sets for \$11.00. Twenty sets for \$40.00. U.S. and Canadian postage accepted at 10% over face. Many other trades — Our foreign gold coins and silver crowns for Canadian coins. Regency Coin & Stamp, 157 Ruppert Ave., Winnipeg, Canada. (45d)

BU SILVER \$ from the silver state, 10 different dates — our choice — \$17.95. If other silver dollars are wanted please send want list. Greg Heath, Star Rt. 1, Box 14, Las Vegas, Nevada, 89106 (3d)

\$5. RC LISTS: Sent for 10c

reduced first order
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200-So. SYCAMORE
60101 (5d)

1964 MALAWI CASED Proof sets \$16.00, postpaid. Hans Lorenz, P.O. Box 336, Williamsburg, Virginia, 23185 (5c)

ONE CENTAVO OF Mexico, 1950 to 1965 uncirculated; 16 coins for \$4.00 pre-paid. Send order to Frank Perez Carreno, Box 85, Zacatecas, Zacatecas, Mexico. (Member ANM). (10d)

**NEW PHONE NO.
FOR PACE
817-332-4574**

Mississippi Numismatic Exchange, Inc.

P.O. Box 263 Jackson, Miss. 39205 Ph. 601-948-3786

DANIEL T. ANDERSON, President

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3 sets (limit 3) for \$21.00. Be proud, own something rare. Order now.

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New L.B.J. Medal

The Director of the Mint, Miss Eva Adams, announced on Jan. 2 that the mint had struck a new medal of President Lyndon B. Johnson.

This medal marks the beginning of the President's current term in office, on January 20, 1965. On March 6, 1964, the Mint issued a medal commemorating his succession to the Presidency on the death of President John F. Kennedy, November 22, 1963.

The new Johnson medal bears a full face portrait in relief of the Chief Executive, with the words Lyndon B. Johnson around the top half. The earlier Johnson

medal was a profile portrait. On the reverse of the new medal is a quotation from the President's January 20, 1965 Inaugural Address:

On this occasion the oath I have taken before you and before God — is not mine alone but ours together. We are one nation and one people . . .

Below the quotation is a small raised reproduction of the seal of the President of the United States, the President's signature in script, and the inaugural date. The reverse of the previous Johnson medal reproduced the Presidential seal the full size of the medal with the addition to the seal of the date November 22, 1963. The new medal was made by Frank Gasparro, Chief Engraver of the Mint.

The new, as well as the older Johnson medal can be ordered from the Superintendent, U.S. Mint, Philadelphia, Pennsylvania 19130, for \$3.00, including postage and insurance. The new medal is designated Presidential List No. 137; the older medal is Presidential List No. 136. Mail orders should bear the list number and be paid by personal check or money order, not cash.

The Presidential series of Mint medals dates back to our early colonial history when medals were presented by George II and

George III to Indian Chiefs in recognition of their fealty to the British Crown. After the Revolutionary War the United States

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Interviews With The Dealer

Interviewed: Town and Country Exchange, 777 So. Main Street, Orange, Calif. Tony Gentile and Jim Corcoran co-owners.

Pace: — Mr. Gentile, this is

continued this practice, replacing the likeness of the British King with that of the President of the United States. Almost without exception, these Indian Peace Medals were struck during the Administration of each succeeding Chief Executive and bore his likeness on the obverse with appropriate symbols of peace and friendship on the reverse. After cessation of hostilities with the Indian tribes removed this need for medals, the series was continued as documentation of the Presidency.

Production and sale of commemorative medals honoring, besides the Presidents, Army and Navy heroes and outstanding citizens, and memorializing events of national importance, has been carried on at the Philadelphia Mint for over 100 years.

a brand new store and I see a lot of planning has gone into it's construction. Any ideas that you would care to pass on to other dealers?

Gentile: — Because of our location which is a rather exclusive shopping center, we faced a problem of going beyond just having a coin shop. We feel that by having all the fixtures custom made and by stocking the finer coins, plus inviting customers to be seated and relax, we have achieved a unique and satisfactory setting.

Pace: — Are your customers investors or primarily collector, ignoring the fact that most are probably crossing the lines of both plateaus.

Gentile: — We do not have a teletype and so we hope to cultivate the collector. Our stock features such coins as the 1801 half (Beistle 1B) and a complete uncirculated Morgan dollar set. (Less the proof 1895 but with many varieties.)

Pace: — What does your set retail for and is there much dollar demand?

The set sells for \$14,500 and the demand therefor is steady.

Pace: — Mr. Corcoran, what do you think of the Lincoln cent market at this time?

Corcoran: — As you know, prices have been retreating for some time and it is a well known

axiom that the time to buy is when a market is down. I think some of the best buys are in this area.

Pace: — I noticed that you feature a complete set of off planchet cents and numerous major errors, is that phase of numismatics developing?

Corcoran: — I don't believe that minor blob errors will amount to much but the major errors are very popular. Off metal coins, off planchet coins and double strikes are gaining in interest.

Pace: — Gentlemen, would you look into the future and tell me what you see?

Corcoran: — More collector interest, less speculator demand and type coin advances.

Gentile: — If dealers will continue to treat people right and remember that there is room for profit in an honest markup I see prosperity for everyone. By that I mean pay a fair price when buying coins and you can charge a fair price when selling.

NEW PHONE NO.

FOR PACE

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The Town And Country Exch.

Left — Tony Gentile; right — Jim Corcoran

Gentile formerly managed the J. W. Robinson Store in Beverly Hills, Calif. (coin dept.). His customers included many famous movie names. Corcoran is an enthusiastic collector and dealer.

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